

**MINUTES – CITIZENS OVERSIGHT/ FINANCE
ADVISORY COMMITTEE
REGULAR MEETING – MAY 15, 2018
VETERANS MEMORIAL HALL – 3:30 P.M.**

MEMBERS PRESENT:	Barbara Spagnola	Chairperson
	John Martin	Vice-Chairperson
	Dawn Addis	Member
	Bart Beckman	Member
	David Betonte	Member
	John Erwin	Member
MEMBERS ABSENT:	Walter Heath	Member
STAFF PRESENT:	Jennifer Callaway	Finance Director
	Sandy Martin	Budget and Accounting Manager
	Valerie Webb	Senior Accounting Technician

ESTABLISH A QUORUM AND CALL TO ORDER

A quorum was established with 6 members present and the meeting was called to order at 3:30 p.m.

COMMITTEE MEMBERS ANNOUNCEMENTS & PRESENTATIONS

The 3rd quarter investment report will be presented to council at the June 26th meeting.

The community is invited to a workshop on the WRF project, 3pm May 16th at the library.

The Morro Bay Open Space Alliance is presenting a benefit concert on June 8th 7-10pm at St Timothy Church.

PUBLIC COMMENT PERIOD

<https://youtu.be/JFZrMAY3Yas?t=5m11s>

No public comment.

A. CONSENT CALENDAR

1. APPROVAL OF MINUTES FOR THE APRIL 25, 2018, SPECIAL CITIZENS OVERSIGHT/FINANCE ADVISORY COMMITTEE MEETING

<https://youtu.be/JFZrMAY3Yas?t=5m46s>

MOTION: Member Addis moved to approve the CFAC meeting minutes of April 25, 2018, without revision. Member Betonte seconded and the motion carried 6-0.

B. BUSINESS ITEMS

1. DISCUSSION OF INPUT ON PROPOSED FY 2018/19 OPERATING AND CAPITAL BUDGETS

<https://youtu.be/JFZrMAY3Yas?t=7m21s>

Council had budget study sessions on May 8th and May 9th

Finance Director Jennifer Callaway reviewed the highlights of those sessions and answered questions from committee members. Topics of discussion included fund balance reserves, legal fees and impact fees. Ms. Callaway also discussed the utility discount program and capital projects, in particular the stairs at Surf Street. Members noted that mindfulness is a good sentiment and goal to have, but encouraged staff to take action to progress toward these goals. The last question was concerning the use of emergency funds to purchase of the Cerrito Peak property.

2. SUBCOMMITTEE UPDATES

<https://youtu.be/JFZrMAY3Yas?t=1h41m26s>

None.

3. FUTURE AGENDA ITEMS

<https://youtu.be/JFZrMAY3Yas?t=1h41m37s>

3rd Quarter investment report

Budget update including 3rd quarter measure Q

Result of fee study RFP

C. SCHEDULE NEXT MEETING

The next Regular Meeting of the Citizens Finance Advisory Committee is scheduled for Tuesday, June 19, 2018.

D. ADJOURNMENT

<https://youtu.be/JFZrMAY3Yas?t=1h44m>

The meeting adjourned at 5:15 p.m.

Recorded by:
Valerie Webb